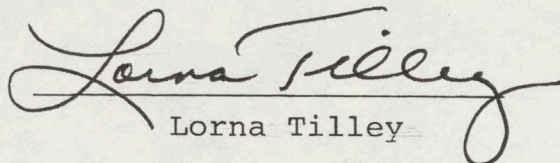


CORCORAN
GALLERY OF ART SCHOOL OF ART
SEVENTEENTH STREET &
NEW YORK AVENUE NORTHWEST
WASHINGTON, DC 20006
(202) 638-3211

March 14, 1980

Notice to all Trustees:

The next meeting of the Board of Trustees will take place on Monday, March 24, 1980 at 12:00 noon at the Corcoran Gallery of Art. Please advise Dorothy Dibner at the Gallery (638-3211, ext. 22) as to whether or not you plan to attend.


Lorna Tilley

Attendance 3/24/80

Mesdames

Barry
Collins, Decent Chm.
Boorski
~~Warren~~ Gort
2 Bechhofer
Smith
Gerkes
Vanderpool
Rensley - Women's Com.
Warner
1 Ahramson
Petrie
Nef

Messrs

Kreger
Kealy
Slaughter
Winear
FitzGerald
Scherer
Kinney
Wilkinson
Woodward
Kteen
Finstone
Schwartz

STAFF:

Nygren
Doffe
Magio
Muccio
Tilly
Thomas
Snead

AGENDA

MEETING OF THE BOARD OF TRUSTEES

CORCORAN GALLERY OF ART

March 24, 1980

- I. Approval of the Minutes of January 28, 1980
- II. Report of the President
 - A. Welcome to New Trustees
 - B. Financial Report: Dr. Marzio
 - C. Proposal from Westreich: Mr. Kreeger, Dr. Marzio
 - D. Budget Adjustments : Dr. Marzio
 - E. Auditorium Renovation: Dr. Marzio
 - F. Mobil Open Night: Dr. Marzio
- III. Report of the Dean: Mr. Thomas
 - A. SurPrize Party
 - B. Dupont Center
 - C. Jackson School
 - D. Cafritz Challenge Grant: Mr. Kreeger
- IV. Committee Reports
 - A. Friends of the Corcoran
 - B. Development Committee
 - 1. Status of NEA Climate Control Grant
 - 2. Donor's Dinner: Dr. Marzio
 - C. Women's Committee
 - D. Education/Shop Committee
 - E. Art School
 - F. Public Relations
 - G. Special Events
 - H. Buildings and Grounds
 - I. Investment and Finance

ATTENDANCE/CONTRIBUTIONS BOX REPORT

	ATTENDANCE		Contributions
	<u>Daily Visitors</u>	<u>Total</u>	<u>Box Total</u>
September 1978 through February 1979	23,686	53,949	\$ 1,413.80
September 1979 through February 1980	81,997	124,396	\$ 5,111.96

ATTENDANCE REPORT FISCAL YEAR 1979-1980

MONTH	DAILY VISITORS	TOURS	PREVIEWS	EVENTS GALLERY & CORPORATE		TOTAL	CONTRIBUTIONS BOX
Sept. '78	3,898	110	1,500	205	1,713	7,426	\$ 348.84 *
Sept. '79	9,470	264	800	960	2,300	13,794	\$ 484.00
Oct. '78	5,581	835	1,036	1,604	1,140	10,196	\$ 356.84 *
Oct. '79	14,022	713	1,275	838	800	17,648	\$1,260.00
Nov. '78	5,043	1,402	---	832	3,225	10,502	\$ 249.76 *
Nov. '79	16,853	**	810	2,526	3,615	25,777	\$1,045.59
Dec. '78	3,205	550	1,530	3,972	175	9,432	\$ 265.20 *
Dec. '79	13,284	**	773	1,228	1,135	17,786	\$ 536.29
Jan. '79	1,569	1,954	---	1,285	1,300	8,467	\$ 85.36 *
Jan. '80	18,617+	**	2,138	162	3,578	25,949	\$1,086.46
Feb. '79	4,390	394	2,500	642	---	7,926	\$ 107.80 *
Feb. '80	19,830+	**	1,324	100	300	23,442	699.62

* Contributions Box total for Sept. 78-Apr. 79 computed by multiplying weekly average by 4.

** See attached sheets for Education Department Statistics.

+ Attendance Records from the E Street Entrance added to Daily Visitors total.

ATTENDANCE REPORT FISCAL YEAR 1979-1980
PAGE TWO

MONTH	DAILY VISITORS	TOURS	PREVIEWS	EVENTS GALLERY & CORPORATE		TOTAL	CONTRIBUTIONS BOX
Mar. '79	10,632	1,600	---	1,039	164	13,435	\$ 682.92 *
Mar. '80 As of 3/23	18,140		---	220	784		
Apr. '79	8,323	1,112	1,000	2,594	2,067	15,096	\$ 442.52 *
Apr. '80							
May '79	9,785	1,405	---	1,360	1,654	14,204	\$ 476.23
May '80							
June '79	8,328	---	790	310	2,305	11,733	\$ 593.47
June '80							
July '79	6,477	82	800	---	---	8,159	\$ 588.05
July '80							
Aug. '79	10,336	32	---	---	---	10,368	\$ 676.02
Aug. '80							

EDUCATION DEPARTMENT STATISTICS

February 1980

<u>CATEGORY</u>	<u>PARTICIPANTS</u>
Guided tours	1653
Self guided tours	121
Classroom presentations	603
Gallery talks	317
Introductory tours	<u>74</u>
Total	2768

WEEKEND WORKSHOPS

Winter I	107
Valentine's Day	<u>128</u>
Total	235

CANCELLATIONS 67

It should be noted that certain changes have been made in statistical categories this year. In 1978-79 all cancellations (running roughly 20% each month) were counted as tours. Weekend Workshop participants were also included in the totals for each month. This year both Weekend Workshops and cancellations have been listed separately.

Corcoran Gallery and School of Art

Submissions since February 7, 1980:

Ahmanson Foundation - School unrestricted	\$25,000
Appleby Foundation - School unrestricted	5,000
Bender Foundation - School unrestricted	25,000
CBS, Inc. - Gallery unrestricted	10,000
Fairchild Industries, Inc. - 22nd Area Show	30,000 to be submitted
William & Flora Hewlett Fdn. - Gallery	
Capital Improvements	() to be submitted
Institute of Museum Services - Gallery	
unrestricted	35,000
Mary & Daniel Loughran Fdn. - School unrest.	5,000 to be submitted
Kiplinger Foundation - School unrestricted	5,000
Charles Stewart Mott Foundation - School	
unrestricted	() to be submitted
NEA - 4-6 grants for exhibition programs	() to be submitted

Awards since February 7, 1980:

AT&T - Gallery unrestricted	\$2,000
Bender Foundation - Gallery unrestricted	5,000
Coca-Cola Company - School unrestricted	5,000
IBM Corporation - Gallery unrestricted	7,500
Mobil Oil Corporation - Gallery Open Evening	60,000
Mars Foundation - Gallery unrestricted	1,500
The Charles E. Smith Family Foundation -	
School unrestricted (5 year pledge)	5,000

smb
3/24/80

Corcoran Gallery of Art
Development Report

as of February 29, 1980

Source	February, 1980 Donor	Amount	Cumulative Donor	Amount	Cumulative Amt. to Oper. Budget	Goal to the Oper. Budget FY 1980	Actual FY 1979
<u>TRUSTEES</u>							
Unrestricted	1	5,000	19	54,064	54,064	\$225,000	\$174,763
Restricted			3	(2,536)			
<u>OTHER INDIVIDUALS</u>							
Unrestricted	8	370	117	27,852	27,852	43,000	40,276
Restricted			4	(4,400)			
<u>WOMEN'S COMMITTEE</u>							
Unrestricted						55,000	42,985
Restricted			1	69,000	69,000		
<u>BEQUESTS</u>							
Unrestricted			1	2,750	2,750	109,538 ¹	1,000
Restricted			2	(26,010)			
<u>OTHER</u>							
Unrestricted			2	4,750	4,750	10,000	9,366
Restricted			2	(27,000)	9,000		
<u>CORPORATIONS</u>							
Unrestricted	3	9,335	15	24,955	24,955	190,000	120,884
Restricted	1	60,000	2	(62,560)	60,000		55,263
Facility Use	5	10,024	19	47,068	45,092		
<u>FOUNDATIONS</u>							
Unrestricted			9	47,884	47,884	220,000	406,650
Restricted			4	56,358	42,357		
<u>GOVERNMENT</u>							
Unrestricted			1	25,000	25,000	160,630	167,276
Restricted	2	23,609	6	80,827	9,706		
<u>Sub Total</u>	21	\$108,338	207	\$563,014	\$422,410	\$1,013,168	\$1,018,463
<u>Membership</u>		6,575		58,460	58,460	110,000	105,886
<u>Total:</u>		\$114,913		\$621,474	\$480,870	\$1,123,168	\$1,124,349

¹ The bequest figure actually represents the possible shortfall. It can be offset if the Finley gift is passed by IRS.

Corcoran School of Art
Development Report

as of February 29, 1980

Source	Donor	Amount	Cumulative Donor	Cumulative Amount	Cumulative Amt. to Oper. Budget	Goal to Oper. Budget FY 1980	Actual FY 1979
TRUSTEES							
Unrestricted			2	\$5,100	\$5,100		3,500
Restricted			1	4,000			
Other Individuals							
Unrestricted			5	3,200	3,200		522
Restricted			3	(6,611)			5,398
Women's Committee							
Unrestricted							6,000*
Restricted			1	10,000	10,000		
Bequests							
Unrestricted							1,000
Restricted							
OTHER							
Unrestricted							3,000
Beaux Arts			1	21,258 ²	21,258		7,000
Surprise Party							
CORPORATIONS							
Unrestricted	1	\$5,000	1	5,000	5,000		450
Restricted			1	4,000	4,000		
FOUNDATIONS							
Unrestricted			1	2,500	2,500		
Restricted			1	2,000	2,000		6,000
GOVERNMENT							
Unrestricted							
Restricted							
TOTAL:	1	\$5,000	17	\$63,669	\$53,058	\$162,000	\$32,870

¹Total Gift was \$10,000 but \$4,000 was carried as operating income on the Budget.

²Beaux Art Masquerade Ball net income through February 29, 1980.

(The School Masquerade Ball List was also responsible for 7 new Gallery memberships. These 7 memberships brought in \$295.)

This page was intentionally removed due to a research restriction on all Corcoran
Gallery of Art Development and Membership records.

Please contact the Public Services and Instruction Librarian with any questions.

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Gallery of Art Development and Membership records.

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Corcoran Gallery of Art

Membership Report

FY 1980

	<u>Current Mo. February 1980</u>	<u>Current Year to Date</u>	<u>February 1979</u>	<u>Year to Date FY 1979</u>
# Memberships Received	177	1,543	175	1,227
# New	52	719	83	341
# Renewed	125	824	92	886
\$ Amount Received	\$ 6,575	\$58,460	\$ 6,445	\$ 52,126
<u>Total Membership:</u>		2,628		2,163

Membership Breakdown by Category

FY Totodate
Sept./79-Feb./80

<u>Category</u>	<u>Number</u>	<u>\$ Amount</u>
Student/Senior	149	\$ 2,235
Single	630	15,725
Family	368	12,915
Young Friend	73	2,385
Friend	297	15,475
Sponsoring	12	2,400
Contributing	5	2,250
Corporate	9	5,075
Complimentary	(119)	-----
TOTAL	1,543	\$58,460

Amount in Friend's account: \$17,350
Total number of Friends: 795

C O R C O R A N G A L L E R Y O F A R T

T H E M U S E U M

M I D - Y E A R B U D G E T A D J U S T M E N T S

Submitted March 21, 1980

THE MUSEUM

	APPROVED BUDGET 1979-80	MID-YEAR BUDGET ADJUSTMENT	PROPOSED BUDGET 1979-80
SUPPORT AND REVENUES			
<u>Contributions</u>			
Grants and Gifts	- - - -	50,608	1,078,493
Membership	- - - -	- - -	115,000
Contribution Box	- - - -	- - -	9,500
	<hr/>	<hr/>	<hr/>
Subtotal	1,152,985**	50,608 [1]	1,202,993
<u>Income from Operations</u>			
Special Events	16,280	(3,780)[2]	12,500
Trustee Lunches	2,400	827 [3]	3,227
Photography (Clients)	5,000	- -	5,000
Weekend Workshops	12,950	5,000 [4]	17,950
Exhibition Participation Fees	47,000	(18,150)[5]	28,850
Shop Sales	109,817	21,683 [6]	131,500
	<hr/>	<hr/>	<hr/>
Subtotal	193,447	5,580	199,027
<u>Income from Investments</u>			
Gallery Fund	100,000		100,000
Clark Fund	70,000		70,000
	<hr/>		<hr/>
Subtotal	170,000		170,000
TOTAL	1,516,432	56,188	1,572,020

* Paid Admissions

** Women's Committee income and donor designated funds are included in this FY80 Operating Budget total.

The Museum

	APPROVED BUDGET 1979-80	MID-YEAR BUDGET ADJUSTMENT	PROPOSED BUDGET 1979-80
EXPENSES AND DEDUCTIONS			
Salaries and Wages	759,117	3,750 [7]	762,867
Employee Benefits	111,900	600 [8]	112,500
Pensions	6,319	(1,227)[9]	5,092
Subtotal	877,336	3,123	880,459
<u>Administration Expenses</u>			
Office Supplies	12,090	1,705[10]	13,795
Office Repairs	2,885	500[11]	3,385
Computer Services	12,200	- -	12,200
Telephone	18,500	1,500[12]	20,000
Xerox	11,000	- -	11,000
Postage	35,000	- -	35,000
Office Equipment	13,195	710[13]	13,905
Professional Services	48,930	9,700[14]	58,630
Insurance	22,500	- -	22,500
Equipment Rental	160	(160)[15]	- -
Printing	89,455	(14,000)[16]	75,455
Subtotal	265,915	(45)	265,870
<u>Plant Expenses</u>			
Building Repairs	19,060	- - -	19,060
Building Utilities	113,780	- - -	113,780
Building Equipment	1,640	- - -	1,640
Building Supplies	13,800	- - -	13,800
Building Services	13,390	- - -	13,390
Painting	8,000	- - -	8,000
Fire Protection	900	- - -	900
Security Supplies	2,725	- - -	2,725
Subtotal	173,295	- - -	173,295

The Museum

	APPROVED BUDGET 1979-80	MID-YEAR BUDGET ADJUSTMENT .	PROPOSED BUDGET 1979-80
Allocation of general costs	(160,000)		
Administrative cost allocation	- - - -		
<u>Program Expenses</u>			
Subscriptions and Library	5,802	285 [17]	6,087
Travel and Entertainment	35,375	17,485 [18]	52,860
Dinner	10,000	1,607 [19]	11,607
Publicity	6,690	1,033 [20]	7,723
Educational Supplies	4,950	- -	4,950
Previews	10,500	- -	10,500
Exhibitions	165,550	19,000 [21]	184,550
Restoration	21,000	- -	21,000
Photography	7,250	- -	7,250
Subtotal	267,117	38,810	306,527
Shop Merchandise and Expense	69,350	13,700 [22]	83,050
Contingencies	23,419	- -	23,419
Subtotal	92,769	13,700	106,469
TOTAL	1,516,432	56,188	1,572,620
Revenue over (under) expenses	- - - -		
Transfer among funds - Women's Committee	see page 1		
Fund Balance	- - - -		

THE MUSEUM

Notes to Mid-Year Budget Adjustments

SUPPORT & REVENUES

[1]	Grants and Gifts to support increased expenditures	+ \$50,608
[2]	Special Events Budget projection of \$16,280 cannot be achieved. Revised down to reflect actual.	(3,780)
[3]	Trustee Lunches +432 received through 2/29/80 +395 in outstanding billings	+ 827
[4]	Weekend Workshops \$10,097 received through 2/29/80 with Winter II and Summer workshop income remaining	+ 5,000
[5]	Exhibition Participation Fees \$8,850 - actual receipts for Bravo exhibition \$40,000 - Budgeted income for Vantongerloo exhibition--only \$20,000 can be expected in FY '80	(18,150)
[6]	Shop Sales Revised upward to reflect actual activity through 2/29/80 and projections for remainder of FY '80	+ 21,683

TOTAL SUPPORT & REVENUES ADJUSTMENT	\$56,188
-------------------------------------	----------

THE MUSEUM

Notes to Mid-Year Budget Adjustments

EXPENSES AND DEDUCTIONS

[7]	Salaries and Wages	+ \$ 3,750
	5 months of a new \$9,000 accounts payable clerk in Finance	
[8]	Benefits	+ 600
	Associated benefit expense for new finance staff member	
[9]	Pensions	(1,227)
	One pensioner died in November, 1979	
[10]	Office Supplies	+ 1,705
	+500 - Administration - inflation	
	+500 - Shop for mailing tubes & supplies	
	+705 - Framing for shop sales	
[11]	Office Repairs	+ 500
	+500 - Administration - inflation and old machines	
[12]	Telephone	+ 1,500
	FY '79 expenses = \$17,489; controls are being exercised, but \$18,500 is not realistic	
[13]	Office Equipment	+ 710
	+900 - Shop typewriter	
	+650 - Table cloths for special events	
	(1000) moved from administration office equipment to supplies & repairs	
	+160 moved from Equipment Rental for Special Events to cover expenses associated with piano lock, cover, and dolly	
[14]	Professional Services	+ 9,700
	+1,200 for Tokoyo String Quartet due to new fee	
	+5,000 for FY '79 audit including small business help	
	+5,000 for FY '80 audit work to be done in FY '79	
	(3,000) legal budgeted at \$8,000 FY '79 expense = \$3,700 - Revised downward based upon FY '79 expense	
	+1,500 - Three Institutions Proposal personnel expense	
[15]	Equipment Rental	(160)
	(160) Line item to be eliminated--was to be used to rent extra tables for WAG	
[16]	Printing	(14,000)
	Not needed by development and membership due to cancellation of 2nd mailing of membership solicitation package	

THE MUSEUM

Notes to Mid-Year Budget Adjustments

[17]	Dues, Subscriptions, and Library	+	285
	+200 - Curatorial - inflation		
	+ 75 - Public Relations - inflation and increased dues		
	+ 10 - Shop - Museum Store Association dues increase		
[18]	Travel and Entertainment	+	16,885
	+650 - Curatorial		
	+2,000 - Director (Los Angeles trips for auditorium and other)		
	+600 - - Trustee Lunches		
	+14,000 - Taken from membership printing to cover expenses for Donor Dinner and Bronze Plaque		
	+235 - - Shop--Museum Store Association meeting to be held in New Orleans-increased expenses		
[19]	Dinner	+	1,607
	+1,607 based upon actual expenses		
[20]	Publicity	+	1,033
	+500 - Budgeted amount was not totalled correctly		
	+383 - Public Relations ads for musical evenings - increased costs		
	+150 - Shop - mail order return advertising in <u>Washington Review of the Arts</u>		
[21]	Exhibitions	+	19,000
	Vantongerloo budgeted at \$44,110 and has been revised as follows:		
		BUDGET	REVISED
	Installation	8,000	8,000
	Travel & Per Diem	3,610	-0-
	Transportation	10,000	12,000
	Insurance	-0-	35,000
	Catalog	15,000	5,000
	Research Assistant	5,000	-0-
	Photography	1,500	1,500
	Graphics	<u>1,000</u>	<u>1,500</u>
		44,110	63,000
[22]	Shop Merchandise	+	13,700
	+13,700 to replenish inventory and support projected sales		

TOTAL INCREASE IN EXPENDITURES

\$56,188

C O R C O R A N G A L L E R Y O F A R T

T H E S C H O O L

M I D - Y E A R B U D G E T A D J U S T M E N T S

Submitted March 21, 1980

	APPROVED BUDGET 1979-80	MID-YEAR BUDGET ADJUSTMENT	PROPOSED BUDGET 1979-80
SUPPORT AND REVENUE			
Gifts and Grants	151,000	(20,200) [1]	130,800
Beaux Arts	20,000	21,097 [2]	41,097
Surprize Party	-0-	80,000 [3]	80,000
Tuition and Fees	990,000	- -	990,000
Investment Income	27,000	- -	27,000
Commission Income	3,000	- -	3,000
Miscellaneous	4,000	- -	4,000
TOTAL	1,195,000	80,897	1,275,897
EXPENSES AND DEDUCTIONS			
Salaries and Benefits	856,500	- -	856,500
Allocation of General Costs	160,000	- -	160,000
Repairs and Maintenance	20,000	10,000 [4]	30,000
Scholarships and Fellowships	29,000	4,000 [5]	33,000
General Office Expense	12,000	- -	12,000
Educational Supplies and Fees	55,000	10,000 [6]	65,000
Printing	20,000	- -	20,000
Professional Services	2,000	3,250 [7]	5,250
Travel and Public Relations	6,000	4,000 [8]	10,000
Insurance	1,000	- -	1,000
Dupont Center	20,000	- -	20,000
Student Functions	2,000	- -	2,000
Beaux Arts	10,000	9,019 [9]	19,019
Miscellaneous	1,500	- -	1,500
Surprize Party	- -	45,000 [10]	45,000
TOTAL	1,195,000	85,269	1,280,269
Revenues over (under) expenses	- - - -		(4,372)
Transfer among funds - Women's Committee	10,000		10,000
Fund Balance	10,000		5,628 [11]

THE SCHOOL

Notes to Mid-Year Budget Adjustments

SUPPORT & REVENUES

[1] Grants and Gifts (20,200)

As originally budgeted the School Grants and Gifts line item was \$161,000, comprised of the following:

\$10,000 - Beaux Arts, net
50,000 - Surprise Party, net
101,000 - Other sources

In order to monitor Beuax Arts and Surprise Party expenses and to be consistent with the audit, net figures cannot be used. A \$10,000 net adjustment was made earlier for the Beaux Arts Party; now one must be made for Surprise. The new \$130,800 Grants and Gifts line item excludes the Suprize Party and is based upon actual receipts and committments for FY80, and conservatively assumes no further support to the operating budget. \$130,800 is comprised of the following:

\$ 10,800 - Receipts through 2/29/80
100,000 - Cafritz Challenge (matched by Beaux Arts and
 Surprise Party gross receipts)
5,000 - Charles E. Smith Foundation - received in March 1980
5,000 - Coca-Cola grant receivable
10,000 - Cafritz fundraising effort support grant - School
 allocation

\$130,800

NOTE: The grants and gifts figure in the School does not include the Women's Committee donation, which is reported below the line as a fund transfer. Nor does it include any School share of the Park Service Funds.

[2] Beaux Arts + \$21,097

Adjusted to match gross receipts through 2/29/80

THE SCHOOL

Notes to Mid-Year Budget Adjustments

[3] Suprize Party + 80,000

The committee estimates for the party are as follows:

	Conservative	Ideal
Gross receipts	\$85,000	\$100,000
All expenses	<u>40,500</u>	<u>40,500</u>
Net income	\$44,500	\$ 59,500

Until ticket sales begin and success can be monitored, the following more conservative estimate is projected:

Gross receipts	\$80,000
All expenses	<u>45,000</u> -Listed below as note 10
Net income	\$35,000

TOTAL SUPPORT & REVENUES ADJUSTMENT + \$80,897

THE SCHOOL

Notes to Mid-Year Budget Adjustments

EXPENSES & DEDUCTIONS

[4]	Repairs and Maintenance	+ \$10,000
	+6,000 of this adjustment supported by Women's Committee donation to the school for equipment purchase and repairs. Income reported below the line as fund transfer.	
	+4,000 net impact on FY '80 budget; needed to: (1) Prepare main school for 20 additional 4th year FineArt/Photo students. (2) Modest physical adjustments to Jackson School for occupancy in fall, 1980. (3) Construction of corridor prop room to free presently used space for 3rd and 4th year fine arts and photography.	
[5]	Scholarships and Fellowships	+ 4,000
	+4,000 to properly expense Women's Committee scholarships. Supported below the line by Women's Committee fund transfer.	
[6]	Educational Supplies and Fees	+ 10,000
	+10,000 to cover costs of class materials, models and library acquisitions. Partially covered by 68 additional part-time enrollments beyond initial projections.	
[7]	Professional Services	+ 3,250
	+3,250 Coopers and Lybrand fee for 3-year student Federal Financial Aid audit. Federal requirement for this audit not known as time of original budget preparation.	
[8]	Travel and Public Relations	+ 4,000
	+4,000 to meet recruiting expenses for the balance of the fiscal year	
[9]	Beaux Arts	+ 9,019
	+9,019 to adjust Beaux Arts expenses to actual	
[10]	Surprize Party	+ 45,000
	+45,000 - see note [3] above -- a high estimate	
TOTAL EXPENSES ADJUSTMENTS		\$85,269
[11]	Fund balances	+ 5,628
	+5,628 to cover expected provision for doubtful accounts as de- termined at the end of the fiscal year through the audit FY '79 actual = \$4,188.	

The Corcoran Gallery of Art
Museum and School

Statement of Income and Expenses

for the six month period ending February 29, 1980

Attached are the financial statements for the Corcoran Gallery of Art, Museum and School, for the six month period ending February 29, 1980. An overview of the Corcoran's financial activity through February 29 is presented below.

	MUSEUM	SCHOOL	TOTAL
Support and Revenue	540,097	782,137	1,322,234
Expenses and Deductions	667,914	608,028	1,275,942
	<hr/>	<hr/>	<hr/>
TOTALS	(127,817)	174,109	46,292
Transfer among funds - Women's Committee	69,000	10,000	79,000
	<hr/>	<hr/>	<hr/>
	(58,817)	184,109	125,292

Accrued Expenses
through February 29, 1980

Based upon:

1. Purchase orders received by Finance Office through February 29, 1980, awaiting invoices and processing.
2. Payroll expenses for period from February 18 through February 29, 1980 plus taxes and benefits for the month of February.

	MUSEUM	SCHOOL	TOTAL
Departmental Purchase Orders	25,271	13,745	39,016
Payroll Expenses	34,509	36,290	70,799
	<hr/>	<hr/>	<hr/>
TOTALS	59,780	50,035	109,815

The Museum
Statement of Income and Expenses for the 6 month Period
ending February 29, 1980

	APPROVED BUDGET 1979-80	as of 2/29/80	as of 2/28/79
SUPPORT AND REVENUES			
<u>Contributions</u>			
Grants and Gifts	- - - -	249,467	354,097
Membership	- - - -	66,420	52,027
Contribution Box	- - - -	4,898	16,831*
Subtotal	1,152,985**	320,785	422,955
<u>Income from Operations</u>			
Special Events	16,280	11,127	6,869
Trustee Lunches	2,400	2,832	2,647
Photography (Clients)	5,000	1,306	2,129
Weekend Workshops	12,950	10,097	9,034
Exhibition Participation Fees	47,000	8,850	8,240
Shop Sales	109,817	77,903	56,721
Subtotal	193,447	112,115	85,640
<u>Income from Investments</u>			
Gallery Fund	100,000	67,524	59,081
Clark Fund	70,000	39,673	34,711
Subtotal	170,000	107,197	93,792
TOTAL	1,516,432	540,097	602,387

* Paid Admissions

** Women's Committee income and donor designated funds are included in this FY80 Operating Budget total.

The Museum

APPROVED
BUDGET
1979-80

as of
2/29/80

as of
2/28/79

EXPENSES AND DEDUCTIONS

Salaries and Wages	759,117	363,522	302,869
Employee Benefits	111,900	45,000	46,302
Pensions	6,319	2,669	3,159
Subtotal	877,336	411,191	352,330

Administration Expenses

Office Supplies	12,090	3,941	2,820
Office Repairs	2,885	617	1,342
Computer Services	12,200	4,931	4,433
Telephone	18,500	10,202	8,143
Xerox	11,000	5,755	4,109
Postage	35,000	17,756	13,405
Office Equipment	13,195	5,398	373
Professional Services	48,930	23,908	12,649
Insurance	22,500	15,164	3,280
Equipment Rental	160	- - -	- - -
Printing	89,455	29,659	12,923
Subtotal	265,915	117,331	63,477

Plant Expenses

Building Repairs	19,060	10,360	5,606
Building Utilities	113,780	36,064	40,487
Building Equipment	1,640	1,011	281
Building Supplies	13,800	4,615	1,678
Building Services	13,390	8,027	6,605
Painting	8,000	1,317	2,572
Fire Protection	900	- - -	193
Security Supplies	2,725	1,503	200
Subtotal	173,295	62,897	57,622

The Museum

APPROVED
BUDGET
1979-80

as of
2/29/80

as of
2/28/79

Allocation of general costs	(160,000)	(80,000)	(62,500)
Administrative cost allocation	- - - -	(16,647)	- - - -
 <u>Program Expenses</u>			
Subscriptions and Library	5,802	2,685	9,477
Travel and Entertainment	35,375	9,598	6,674
Cafritz Dinner	10,000	11,607	- - -
Publicity	6,690	1,791	15
Educational Supplies	4,950	1,630	5,733
Previews	10,500	5,226	4,746
Exhibitions	165,550	69,835	80,337
Restoration	21,000	- - -	- - -
Photography	7,250	1,724	2,344
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Subtotal	267,117	104,096	109,326
Shop Merchandise and Expense	69,350	60,562	42,238
Contingencies	23,419	8,484	16,912
	<hr/>	<hr/>	<hr/>
Subtotal	92,769	69,046	59,150
 TOTAL	 1,516,432	 667,914	 579,375
Revenue over (under) expenses	- - - -	(127,817)	23,012
Transfer among funds - Women's Committee	see page 1	69,000	- - -
Fund Balance	- - - -	(58,817)	23,012

The School
Statement of Income and Expenses for the 6 month Period
ending February 29, 1980

	APPROVED BUDGET 1979-80	2/29/80	2/28/79
SUPPORT AND REVENUE			
Gofts and Grants	151,000	10,800	7,206
Beaux Arts	20,000	41,097	8,250
Tuition and Fees	990,000	710,668	738,170
Investment Income	27,000	16,735	14,642
Commission Income	3,000	1,922	2,255
Miscellaneous	4,000	915	2,355
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TOTAL	1,195,000	782,137	772,878
EXPENSES AND DEDUCTIONS			
Salaries and Benefits	856,500	402,203	410,291
Allocation of General Costs	160,000	80,000	62,500
Repairs and Maintenance	20,000	19,169	34,714
Scholarships and Fellowships	29,000	5,368	17,475
General Office Expense	12,000	4,892	9,186
Educational Supplies and Fees	55,000	39,831	30,344
Printing	20,000	17,537	7,897
Professional Services	2,000	4,325	7,995
Travel and Public Relations	6,000	4,706	4,097
Insurance	1,000	740	824
Dupont Center	20,000	8,902	11,810
Student Functions	2,000	967	587
Beaux Arts	10,000	19,019	- - -
Miscellaneous	1,500	369	181
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TOTAL	1,195,000	608,028	597,901
Revenues over (under) expenses	- - - -	174,109	174,977
Transfer among funds - Women's Committee	10,000	10,000	4,000
Fund Balance	10,000	184,109	178,977

RESTRICTED FUNDS: Gallery Operating Fund

	<u>Beginning Fund Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Balance</u>
September Party		24,080	23,853	227
Polaroid Photo Series		15,000		15,000
Visiting Specialist (NEA)			2,733	(2,733)
Purveyer Purchase		4,000	4,000	-0-
Senegalese Exhibition			2,332	(2,332)
Restoration of the Constable		2,100	2,060	40
Archives (NHPRC)		32,422	1,014	31,408
Restoration of Cropsey	400		185	215
Daumier Exhibition		62,991	62,991	-0-
Daumier Humidity Control Project			296	(296)
Hammer Auditorium	20,285		8,273	12,012
I.F. Berkowitz Memorial Fund		20		20
Exterior Improvement		2,300		2,300
Audio Visual Fund		1,036	812	224
Brush Purchase		15,000	15,000	-0-
Marshall Foundation - Discover America		7,500		7,500
Redskin Foundation - Arch. is Elementary	1,616		1,600	16
Mobil Corp. - Open Evening		60,000		60,000
Services in the Field (NEA)		15,090	15,090	-0-
Conservation of 14 Paintings (NEA)		10,000	11,040	(1,040)
Purchase Works of Art (NEA)		17,488		
Friends		18,000	35,675	(187)
Purchase American Drawings		2,458		2,458
Frank Wright Exhibition		10,000		10,000
Building Fund	16,308		4,007	12,301
Washington Curator Fund	3,785	9,000		12,785
Drawing, W.C., etc. Catalog			175	(175)
Women's Committee & Polaroid Acc.	2,476			2,476
N.H. Library Foundation Fund	3,910			3,910
Deaccession Fund	674,824		83,450	591,374

RESTRICTED FUNDS: School Operating Fund

Kiln Gift		6,000	6,000	-0-
Martha Von Hirsh Fund	5,083		1,095	3,988
Murtagh Scholarship Fund		309		309
Geico Gift		4,000		4,000
Ford Foundation	38,500			38,500
Ford Foundation Enrichment	48,840			48,840
Ford Foundation Resources	20,000			20,000